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March 23, 2022

BY ECF & EMAIL

Judge Lisa G. Beckerman  
USB Southern District of New York  
One Bowling Green  
New York, NY 10004-1408

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Re: **In re 286 Rider Ave Acquisition LLC**  
**Case No. -21-11298**

Dear Judge Beckerman,

We are counsel for 286 Rider Ave Development LLC (“Development”). We write in response to the letter filed by Morrison Cohen on March 22, 2022, requesting consideration of issues at the status conference scheduled for March 23, 2022 at 12 p.m. ET. As initial matter, the letter submitted the night before the status conference purporting to seek relief without motion is contrary to fundamental due process and once again provided without proper notice and opportunity to respond.

Substantively, Morrison Cohen seeks to raise issues that involve litigation commenced by Development against Be-Aviv, 286 Rider LLC and 286 Ave Lender LLC, in New York State Court, in an action seeking to enforce Development’s absolute right of redemption under New York law. Such action -- between non-debtor third parties -- involves the ownership and control of the equity in the Debtor, and as this Court has provided on numerous occasion, non-debtor assets are outside of the Court’s purview. *See* for example, Transcript, February 1, 2022, “**Okay, Well, I agree with you that certainly the redemption is outside of my Court. No question about that.”** Complaint, annexed to Moldovan Letter, Exhibit 5, February 1, 2022 transcript, p 16, lines 9-15.

The relief sought therein is expressly limited to an action to address the redemption of Development’s 100% equity interest in the Debtor -- non debtor assets, including, but not limited to a request to determine the ownership interest in the equity, to enjoin Be-Aviv from exercising continuing control and dominion over the equity interest, together with any attendant voting and management interests, and seeks to vest the equity interests and attendant voting and management rights in Development. The within does not affect any Debtor property, but rather simply seeks to enforce Development’s state law rights in the equity of the Debtor. Moreover, Be-Aviv has no standing to seek relief in this Court to prevent the redemption and/or enforcement of rights between non-debtors and in non-debtor equity.

Respectfully submitted,

*/s/ Douglas E. Spelfogel*

Douglas E. Spelfogel

cc: Fred Ringel  
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